



OPEN ACCESS/REAP selects inaugural candidates for virtual fellowships in community development finance

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New York, NY On MLK Day, January 18th, 2021, the day that celebrates the life and legacy of Dr. Martin Luther King, Jr., the Open Access/REAP Program has announced the selection of 23 professionals for a pilot, all-virtual Open Access Fellowship Program in community development finance that will run through Friday, April 16th, 2021. The fellows were chosen from a wide pool of candidates spanning the nation from LA and Denver to Chicago, New Orleans, Newark, New York City and many other major cities.

The community development finance industry, bolstered by the recent reauthorization of the New Markets Tax Credit Program, offers economic support to low-income areas in the form of lower than market rate interest loans and other economic incentives to help support small businesses, housing organizations and other areas requiring assistance. The industry is urgently needed as the nation strains to recover from a pandemic that disproportionately affected communities of color in terms of health crises and the ensuing economic devastation that has witnessed unparalleled unemployment rates, evictions realized and threatened, food deprivation, and small businesses forced to close or struggle to stay viable.

Yet, while community development often serves communities of color, it is currently grossly under-represented by Black and Latinx individuals. Open Access is a newly organized group of executive-level individuals led by co-founders Gina Nisbeth, a director at Citi, and Jeff Monge, managing partner of Monge Capital. The goal of Open Access is to correct the imbalance so that BIPOC professionals will be significantly involved in and, increasingly, lead the efforts of community development finance to improve the health, education, and access to wealth of economically disadvantaged populations.

Open Access is offering paid virtual fellowships as well as online experience, training, mentorships, and networking sessions to talented professionals of color seeking careers in community development finance. The program is presented in collaboration with Project REAP (Real Estate Associate Program), the nation's most successful diversity initiative connecting professionals to commercial real estate (CRE) for over two decades.

According to REAP chief program officer Osayamen Asemota-Bartholomew, "REAP is proud to help launch the rollout of Open Access, a program that will increase the representation of persons of color in community development finance. The current disproportionately low number of BIPOC professionals in the field both deprives neighborhoods of the cultural affinities offered by persons

who reflect the ethnicity of the communities served and leaves large groups of talent unaware of and lacking access to career opportunities. We are glad to welcome the first round of Open Access fellows, a stellar and dedicated group.”

In the words of Dr. King, “Every crisis has both its dangers and its opportunities. Each can spell either salvation or doom.” Open Access hopes to bring communities closer to the former.

The group proudly presents its Inaugural Open Access Fellows:

Fellow

Fellowship

Headquarters

Trevor Nelson

Advantage Capital

New Orleans, LA

Anika Wright

Advantage Capital

New Orleans, LA

Jaquis McCullough

Baker Tilly US, LLP

Chicago, IL

Melanie McNeely

Chicago Community Loan Fund

Chicago, IL

Ja'Shar Hartley

Cinnaire

Lansing, MI

John Moore

Classic Lake Consulting

Los Angeles, CA

Ed Chatmon

Cleveland Development Advisors

Cleveland, OH

Christen Richardson

Greenline Ventures

Denver, CO

Isaiah Williams

Greenline Ventures

Denver, CO

Chabelli Caceres

Monge Capital

Newark, NJ

Chima Joseph

Monge Capital

Newark, NJ

Brianne Andrea Lund

Monge Capital

Newark, NJ

Giovanni Araujo

National Trust Community Investment Corp.

Washington, DC

Danielle Salters

New Jersey Community Capital

New Brunswick, NJ

Jocelyn Moore

New Markets Support Company

Chicago, IL

Rob Ebanks

New Markets Support Company

Chicago, IL

Allison Bernstein

Novogradac & Company LLP

San Francisco, CA

Ashley McMichael

Novogradac & Company LLP

San Francisco, CA

Jessica Washington

Novogradac & Company LLP

San Francisco, CA

Nicole Dillard

Stonehenge Capital

Columbus, OH

Marcus Jones

TELACU

Los Angeles, CA

Steven McClendon

Reinvestment Fund

Philadelphia, PA

Desiree Thomas

TruFund Financial Services

New York, NY

In addition to paid fellowship sponsorships, other programmatic financial sponsors include JPM Chase, U.S. Bank, Citi, PNC Bank, Novogradac, Dudley Ventures, Advantage Capital, NTCIC, and Monge Capital. For more information see <https://www.projectreap.org/open-access>.

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